

Fastweb announces Q1 2017 results: 15th consecutive quarter of growth for broadband customer base and margins. Mobile customers up 31% on previous year.

For the first three months of the year Fastweb reports a 7% growth in the number of broadband customers and revenues of Euro 453 million, up 3% on the previous year. EBITDA is also growing - for the 15th consecutive quarter - at Euro 145 million (+11%). Investments are stable at Euro 155 million, equal to 34% of revenues. The plan to connect up to 50% of the population with FTTC and bring FTTH in 30 cities advances steadily.

Milan, May 3, 2017 - In the first quarter of 2017, Fastweb consolidated its position in the Italian broadband market, with a steady growth in customers, revenues and margins.

The acquisition of broadband customers continued to increase, as Fastweb added 45 thousand new customers between January and March 2017, thus bringing the customer base to 2.4 million and confirming the position of leader alternative player in the market of broadband services, as certified by AGCOM. Compared to the first quarter of 2016, the number of total customers increased by 159,000 (+7%), driven by the success of the ultra-broadband offers (up to 200 Mbps) and the launch of the new 1 Gigabit connectivity service in Milan, which will be extended to other cities in the course of the year.

Fastweb total revenues reached Euro 453 million, up Euro 13 million on Euro 440 million in Q1 2016 (+3%). Despite the market for wireline broadband being characterized by strong competitive dynamics, Fastweb performed positively especially in the residential customer segments. Fastweb's performance in the Value Added Services segment of the Large Business and Public Administration market reported also a solid growth, with revenues from innovative services (cloud, cybersecurity etc.) amounting to 20% of the overall Enterprise market revenues.

EBITDA (earning before interest depreciation and amortisation) at March 31, 2017 totaled Euro 145 million, up 11% on Euro 131 million in the previous year, also thanks to improved regulatory conditions. It's the 15th consecutive quarter of growth for EBITDA. The EBITDA margin increased two percentage points, to 32%.

The expansion of the ultra-broadband network advanced at full speed with the deployment of fiber in 30 new cities. At the end of March 2017, 7.7 million households and businesses were passed by Fastweb's fiber optic network (both Fiber to the Home and Fiber to the Cabinet) in 130 cities. Out of these, 2.5 million households are passed by Fiber to the Home, also thanks to Flash Fiber - the joint venture created with TIM in July 2016 for the roll-out of FTTH in 29 cities - which had passed 460.000 households at the end of March.

From the beginning of the year Fastweb invested 155 million Euros - 34% of its revenues - thus confirming its strong commitment to the quick deployment of fiber infrastructures in the country.

The strategy based on investment in infrastructures pays off also in terms of market share: Fastweb broadband customers with FTTx connectivity between 100 Mbps and 1 Giga totaled 864 thousand, up 29% compared to the 669 thousand in the first quarter of 2016, with a net addition rate that has more than doubled compared to the same period of the previous year.

Extremely positive the performance in the mobile segment: 763 thousand active SIMs – up 31% compared to the first quarter 2016, with an acquisition rate that has nearly tripled compared to the same period of the previous year, also driven by the quality of services enabled by the new 4G and 4G plus network.

For further information:

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